

House File 586 - Enrolled

House File 586

AN ACT

**RELATING TO FINANCIAL MATTERS, INCLUDING MECHANIC'S LIENS, AND
THE IOWA FINANCE AUTHORITY BY ESTABLISHING A RENT SUBSIDY
PROGRAM, MODIFYING SHELTER ASSISTANCE FUND GRANT AWARD
REQUIREMENTS, AND REVISING FILING REQUIREMENTS FOR CERTAIN
BONDS AND NOTES ISSUED BY THE AUTHORITY.**

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 16.26, subsection 7, Code 2017, is amended by striking the subsection and inserting in lieu thereof the following:

7. A pledge made in respect of bonds or notes shall be valid and binding from the time the pledge is made. The moneys or property so pledged and received after the pledge by the authority shall immediately be subject to the lien of the pledge without physical delivery or further act. The lien of the pledge shall be valid and binding as against all parties

having claims of any kind in tort, contract, or otherwise against the authority whether or not the parties have notice of the lien. Neither the resolution, trust agreement, nor any other instrument by which a pledge is created needs to be recorded or filed under the Iowa uniform commercial code, chapter 554, to be valid, binding, or effective against the parties.

Sec. 2. Section 16.41, subsection 2, Code 2017, is amended to read as follows:

2. The authority shall award grants ~~annually~~ to qualified applicants on a competitive basis. The authority shall establish application procedures, requirements, priorities, and maximum and minimum grant award amounts for each ~~annual~~ grant competition.

Sec. 3. NEW SECTION. 16.55 **Home and community-based services rent subsidy program.**

The authority shall establish and administer a home and community-based services rent subsidy program. Under the program, the authority shall provide rent subsidies to those persons who are approved participants under a home and community-based services Medicaid waiver, and to those individuals who are approved participants in the federal money follows the person grant program under the medical assistance program. If the authority utilizes a waiting list for purposes of the program, the authority shall give priority to a person participating in the state's money follows the person partnership for community integration project who has been assigned to work with a transition specialist.

Sec. 4. Section 572.13A, subsection 1, unnumbered paragraph 1, Code 2017, is amended to read as follows:

A Either a general contractor, or an owner-builder who has contracted or will contract with a subcontractor to provide labor or furnish material for the property, shall post a notice of commencement of work to the mechanics' notice and lien registry internet site no later than ten days after the commencement of work on the property. A notice of commencement of work is effective only as to any labor, service, equipment, or material furnished to the property subsequent to the

posting of the notice of commencement of work. A notice of commencement of work shall include all of the following information:

LINDA UPMAYER
Speaker of the House

JACK WHITVER
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 586, Eighty-seventh General Assembly.

CARMINE BOAL
Chief Clerk of the House

Approved _____, 2017

TERRY E. BRANSTAD
Governor